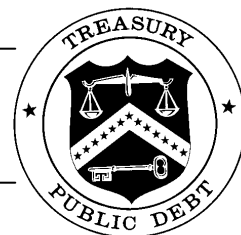


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
April 14, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: April 17, 2003
Maturity Date: July 17, 2003
CUSIP Number: 912795ND9

High Rate: 1.165% Investment Rate 1/: 1.186% Price: 99.706

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 43.46%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,421,931	\$ 13,261,089
Noncompetitive	1,474,048	1,474,048
FIMA (noncompetitive)	265,000	265,000
SUBTOTAL	29,160,979	15,000,137 2/
Federal Reserve	4,862,914	4,862,914
TOTAL	\$ 34,023,893	\$ 19,863,051

Median rate 1.155%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.140%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,160,979 / 15,000,137 = 1.94

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,122,671,000

<http://www.publicdebt.treas.gov>